

Highlights

U.S. crude oil refinery inputs averaged 16.2 million barrels per day during the week ending August 26, 2022 which was 17,000 barrels per day less than the previous week's average. Refineries operated at 92.7% of their operable capacity last week. Gasoline production increased last week, averaging 9.8 million barrels per day. Distillate fuel production decreased last week, averaging 4.9 million barrels per day.

U.S. crude oil imports averaged 6.0 million barrels per day last week, decreased by 216,000 barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 6.1 million barrels per day, 3.2% less than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 584,000 barrels per day, and distillate fuel imports averaged 208,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 3.3 million barrels from the previous week. At 418.3 million barrels, U.S. crude oil inventories are about 6% below the five year average for this time of year. Total motor gasoline inventories decreased by 1.2 million barrels from last week and are about 7% below the five year average for this time of year. Finished gasoline inventories increased, but blending components inventories decreased last week. Distillate fuel inventories increased by 0.1 million barrels last week and are about 23% below the five year average for this time of year. Propane/propylene inventories increased by 4.2 million barrels from last week and are about 8% below the five year average for this time of year.

Total commercial petroleum inventories decreased by 0.2 million barrels last week.

Total products supplied over the last four-week period averaged 20.0 million barrels a day, down by 6.4% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 8.9 million barrels a day, down by 6.4% from the same period last year. Distillate fuel product supplied averaged 3.8 million barrels a day over the past four weeks, down by 8.8% from the same period last year. Jet fuel product supplied was up 10.9% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$93.63 per barrel on August 26, 2022, \$0.08 above last week's price and \$24.79 more than a year ago. The spot price for conventional gasoline in the New York Harbor was \$2.874 per gallon, \$0.154 less than last week's price but \$0.589 above a year ago. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$4.005 per gallon, \$0.316 above last week's price and \$1.898 over a year ago.

The national average retail regular gasoline price decreased to \$3.827 per gallon on August 29, 2022, \$0.053 below last week's price but \$0.688 over a year ago. The national average retail diesel fuel price increased to \$5.115 per gallon, \$0.206 per gallon more than last week's price and \$1.776 higher than a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	8/26/22	8/19/22	8/27/21
Crude Oil Input to Refineries	16,374	16,278	16,053
Refinery Capacity Utilization (Percent)	93.6	93.1	91.9
Motor Gasoline Production	9,831	9,709	10,024
Distillate Fuel Oil Production	5,105	5,108	4,883

See Table 2.

Stocks (Million Barrels)

	8/26/22	8/19/22	8/27/21 ¹
Crude Oil (Excluding SPR) ²	418.3	421.7	425.4
Motor Gasoline ³	214.5	215.6	227.2
Distillate Fuel Oil ³	111.7	111.6	136.7
All Other Oils ⁴	469.4	465.2	454.5
Crude Oil in SPR	450.0	453.1	621.3
Total ⁴	1,663.9	1,667.2	1,865.1

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	8/26/22	8/19/22	8/27/21
Crude Oil	2,294	2,754	3,324
Petroleum Products	-4,239	-4,320	-2,808
Total	-1,945	-1,566	517

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	8/26/22	8/19/22	8/27/21
Motor Gasoline	8,874	8,861	9,478
Distillate Fuel Oil	3,776	3,853	4,138
All Other Products	7,377	7,281	7,787
Total	20,026	19,995	21,403

See Table 1.

Prices (Dollars per Gallon except as noted)

	8/26/22	8/19/22	8/27/21
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	93.63	93.55	68.84
Conv. Regular Gasoline - NYH	2.874	3.028	2.285
No. 2 Heating Oil - NYH	3.823	3.516	1.931
Ultra-Low Sulfur Diesel Fuel - NYH	4.005	3.689	2.107
Propane - Mont Belvieu	1.115	1.105	1.138

	Retail Prices		
	8/29/22	8/22/22	8/30/21
Motor Gasoline - Regular	3.827	3.880	3.139
Motor Gasoline - Midgrade	4.334	4.394	3.599
Motor Gasoline - Premium	4.654	4.713	3.853
On-Highway Diesel Fuel	5.115	4.909	3.339

See Table 10,11,12,14.

Data for the week ending August 5 reflect benchmarking to the August *Petroleum Supply Monthly* values.

– = Data Not Available.

¹ Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.